

April 5, 2006

Re: Hearing about the Bank of Wal-Mart

I am opposed to the FDIC granting Wal-Mart the right to create The Bank of Wal-Mart. I am already opposed to the corporation and its way of doing business; under paying employees so that the State and Federal government have to pick up the tab for housing, healthcare and more. Wal-Mart has created a model that undermines the local community. A Wal-Mart bank would pose a serious threat that might drive community banks out of business just like they have done to local grocery stores, drug stores, hardware stores, etc. I, for one, have been with my local bank since 1965 and I have no interest in seeing more power given to this family who has shown nothing but greed in their dealings with local communities.

The Bank of Wal-Mart would threaten the stability of the American financial system with a dangerous concentration of commercial and financial power. In addition, Wal-Mart has a history of skirting, bending and even breaking the law for the sake of their bottom line. We should not trust them with an institution that is so important to the vitality and stability of our communities. A Wal-Mart ILC would dwarf those managed by any of the other companies that currently hold charters. A Wal-Mart bank could take capital out of local communities and could refuse to make loans to local businesses, especially those that compete with them directly.

I want to encourage the board of directors of the FDIC to attend this vital hearing and listen to the comments and concerns of the witnesses. This issue is too critical a decision for them to even consider missing this hearing.

I find Wal-Mart a greedy, mean-spirited corporation.

Linda Messner